

LATE NEWS OF BOTH BUYERS AND BROKERS Operators Add to Holdings of Midtown Business Property--Residence on 79th St., Near 5th Ave., Sold

THE Benson Realty Company has increased its midtown real estate holdings by the purchase of 19-21 West Thirty-sixth street, a twelve-story office and store building on a plot of 60x100 feet between Fifth and Sixth avenues. The property, which has been held for \$500,000, has an annual rent roll of about \$70,000. Blau & Herman, attorneys, represented the seller, the Ideal Investing Company. The buyer owns 25-30 West Thirty-sixth street, a twelve-story building, facing the property purchased.

Boys Dwelling Near 5th Avenue.

William R. May & Co. sold the four-story dwelling 19 East Seventy-ninth street, 20x102.2. The property was held at \$125,000.

M. H. Galliard & Co. sold for Mrs. Abraham Schneider the four-story residence 120 West Eighty-eighth street, 15x100.8, held at \$30,000.

Barnett & Co. sold for Emma C. Pughley the three-story and basement dwelling, 174 East 125th street, 19x100, to Joseph E. Smith for his occupancy. The property had been owned by the seller's family for about thirty years. The old dwellings 45-47 East Thirtieth street, 33.7x58.9, adjoining the northwest corner of Fourth avenue, have been bought by the Crutcher Realty Company through the Crutcher Realty Company from Emily Galliard and the De Forest Estate Corporation for about \$100,000.

Quick Resale of Flats.

Clary & O'Connell sold for Anna T. and Ella F. Kenny the four-story single flat 188 East Eighty-eighth street to Ruth Glanz, and have resold it to Filomena Cerrato.

Upper Harlem Plot Sold.

Shaw, Rockwell & Sanford and Holdings C. Renton sold for the Missionary Society of St. Paul the Apostle the vacant plot, 80x100, south of 140th street, 148 feet west of Fifth avenue.

Sales in the Bronx.

G. Tuoli & Co. sold for a Mr. Christman to Antonio Del Purgatorio the four-story single flat, 445 East 134th street. Edmore Law Corporation sold to Mary Shift the four-story house, east side of Findlay avenue, 40 feet north of 65th street, 36x100. Charles Edelson sold 3221 Carpenter avenue, a new two-story dwelling, 28x05, for Anthony Carrella to John and Maria Abbat for their occupancy.

Sale in Theatrical District.

For close to \$415,000 the Acker, Merrill & Condit Company's old eight-story warehouse, 132 to 136 West Forty-third street, just east of Broadway and adjoining the Henry Miller Theater, has been bought by Morris Goldstein, cloak and suit manufacturer, who takes the property subject to a mortgage for \$250,000. It is held under a twenty-one year lease, made about three years ago, for \$35,000 net a year to the St. Regis Restaurant Company, which has the privilege of two renewals of it.

Commercial Renting.

Warranty Brokerage Corporation rented to Harry Diamond, beaded bags and pocketbooks, the store, 108 West Forty-sixth street for five years.

Henry Hof leased a lot in 235 East Thirty-eighth street to the Arden Studios, a lot in 243 East Thirty-fifth street to the Cosmopolitan Weather Strip Company, a lot in 356 First avenue to M. Klein, and a lot in 15 East Thirtieth street to the Everready Dress Company.

Residential Leases.

Culver & Co. leased a large corner apartment in 100 Park avenue, north of 110th street, to the Cosmopolitan Weather Strip Company, a lot in 356 First avenue to M. Klein, and a lot in 15 East Thirtieth street to the Everready Dress Company.

Pease & Elliman leased apartments in 235 West Second street for Douglas L. Elliman & Co., Inc., agents, to Mrs. J. A. Hincley; in 100 East Eighty-ninth street to Mrs. H. L. Andrews; in 255 West End avenue to Arthur Howell; in 322 West Seventy-second street to Mrs. A. Nichols; in 260 West Seventy-third street to Mrs. Perry L. Helmich and E. G. Bulwinkle; and in 133 West Seventy-ninth street to Edward Granger. M. Morgenthau, Jr., Company-Everett M. Selas Company, Consolidated, rented an apartment in 133 West Eleventh street to Morris L. Ernst.

Sell Brooklyn Apartments.

Realty Associates sold to Elwood M.

Large Park Av. Apartments to Be Made Smaller

R. CHARLES V. PATERNO, the builder of 270 Park avenue, a group of nine apartment house units, covering the block bounded by Park and Madison avenues and East Forty-seventh and East Forty-eighth streets, has met the constantly increasing demand for small living quarters by converting the large apartments in unit A, at the northwest corner of Park avenue and Forty-seventh street, into one, two, three and four room suites of unusually large rooms, each with a private bathroom and unusually large closet space.

The building, when its alteration is finished, will be a most modern and complete residential hotel, in which suites will be leased by the year only, with maid service and electric light included in the rental. Many of the small suites provided by the alteration have been leased from the plans by Douglas L. Elliman & Co., Inc., managing agents of the property.

The restaurant on the main floor, which formerly was the Avignon, under Ritz-Carlton management, has been taken over by Marchese, who formerly managed it for the Ritz-Carlton interests. It will be known hereafter as the Marguerite and will open on September 15. The hotel will be in full operation by October 1, after which meals may be served in its rooms, if desired, in addition to which floor maids will be on day and night duty.

No. 270 Park avenue is one of the largest apartment buildings in the world and has the distinction of being erected around a formal Italian garden 250 feet in length. The building was completed in the latter part of 1917 by the Vanderbilt Avenue Realty Corporation (Dr. Charles V. Paterno, president) from plans of Warren & Wetmore. It occupies two blocks, leased from the New York Central Railroad Company. Practically the entire building was rented from the plans, and since its completion has numbered among its tenants members of some of the most prominent families in New York.

Douglas L. Elliman & Co., Inc., have been the renting and managing agents of the building since its construction. For the present the building known as unit A, at Park avenue and Forty-seventh street, will be altered into small apartments on only five of the eleven floors because the intervening floors are still under lease for varying periods. The large housekeeping apartments on these floors consist of eighteen rooms and seven baths each. The remaining apartments will be altered on the expiration of the existing leases.

The rooms through the building are unusually large, the living rooms in even the smaller apartments being nearly 30 feet long, and the master bedrooms, in most cases, 20x22 feet in dimensions. The great majority of the man-



ITALIAN GARDEN. SHOWING RELATION OF APARTMENTS TO ITALIAN GARDEN.

ter bedrooms face on the Italian garden, which exposure assures freedom from street noises and provides a charming outlook. The building consists of 105 apart-

ments, ranging in size from six to eighteen rooms. Every one contains wood burning fireplaces in many of the rooms. A part house covers its roof and contains private laundry and extra ser-

vants' rooms. The building as a whole is divided so that every tier of apartments practically constitutes a separate building, having its own complement of elevators, etc.

Transient population has played so large a part in the great growth of Atlantic City, Palm Beach, the Rockaways and other ocean front resorts that any estimate of the future growth and development of the city of Long Beach must be predicated on the permanent and transient population and the development of four seasons instead of one.

During the last year, or since the removal or modification of the burdensome building restrictions rigidly enforced during the fourteen years in which Long Beach was a village, it has been proved that the present housing hotel and shopping facilities of Long Beach are utterly inadequate to meet the requirements. Now, at the end of the current summer season, the experience of the last four months has shown that even the addition of nearly 1,000 houses, bungalows, stores and business buildings has done little to relieve a situation that must be met before the advent of another summer season.

The Long Island Railroad also is experiencing an immense amount of difficulty in handling the crowds that, after fifteen years, have begun to flow into Long Beach. The question is, how long will the Long Island Railroad be permitted to enjoy the monopoly of all that transient, pleasure seeking passenger traffic? It should be on a question of time when another prominent railroad or the transit system of New York should be extended to Long Beach.

William H. Reynolds, Mayor of Long Beach, announced recently the opening of a gasoline operated rail line along the length of that new municipality from the Westholme bungalow section to the Lido Golf Club.

The easterly end of Long Beach, between the railroad station and the Lido Golf Club, is the new bungalow section. The principal factors in developing that part of Long Beach have been the general lot auction sales held by Joseph P. Day during the last two years and the construction of the new bridge to the main land.

Mr. Day now announces an autumn auction sale of 777 lots, to be held in a large tent on Park street, Long Beach, near the railroad station, at 2 P. M. on September 2 and succeeding days, including Sunday.

The lots to be disposed of at the sale are well distributed, and include some of the best situated business, residence, bungalow and hotel sites. The object in holding the sale over Labor Day is to give lot purchasers opportunities to arrange their building program and have their buildings completed before next spring.

Many of the lot buyers at the Long Beach sale of July 4 have had plans for bungalows, houses and store buildings to be ready for occupancy next year prepared.

SALES IN MANHATTAN REVEALED IN RECORDS

May O. Morrill sold to the Plantagen Realty Company two five-story tenements with stores, 1810-1812 Third avenue, 40x16.

The three-story building 233 Sixth avenue, 19x70, near Fifteenth street, has been sold by 233 Sixth Avenue, Inc., to Philip Suchman.

The 232 Manhattan Avenue Corporation sold to Mollie M. Volter the five-story flat 232 Manhattan avenue, 24x100, near 112th street.

Howard Trading Corporation bought the six-story building 50 Light street, 28.4x175.5 irregular and turned it over to the 9 Vestry Street sold to Abraham Stern and Simon Okun 25 Seventh avenue, a four-story building with stores, 21.4x62.3, near Twenty-fifth street.

Hattie Hirsch sold to Leopold Loe the five-story tenement 24 East Ninety-fourth street, 25x104.4.

JAMAICA OTS TO GO ON THE BLOCK TAX RATE SHOULD NOT EXCEED 2.72

Property Formerly Known as Williamson Farm Will Be Sold September 9. Real Estate Board Says Budget Ought Not to Run Above \$355,000,000 This Year.

Jamaica is spreading in every direction and growing in population, home building and business. North Jamaica, on the Hillside, is where the pretentious and higher-class dwellings are being erected by individuals, but a section for the workman, who must buy cheap lots and build a home of moderate cost is in Jamaica South, the area lying between Jamaica proper and Jamaica Bay. The chief activity of that area is along the principal highways, such as the Rockaway, Van Wyck and Sutphin boulevards, the Merrick road, Locust and Farmers avenues and other of the better known longitudinal thoroughfares, and laterals, particularly those that have trolley car service.

Further development of that section along Sutphin and Van Wyck boulevards is forecast in the announcement that Joseph P. Day, Inc., will sell by absolute auction on September 3, at 2 P. M., on the premises, the 600 lots on and adjacent to Sutphin and Van Wyck boulevards in Jamaica, Park and opposite the houses erected recently by the Harris Company.

The lots to be sold are part of the property known formerly as the W. S. Williamson farm, which, as to building improvements, are unrestricted except with regard to the city zoning restrictions as applied to use and occupancy.

The property has a frontage of approximately 500 feet on Sutphin Boulevard, about one and a quarter miles south of Jamaica and about 1,500 feet north of the section of Sutphin and Rockaway boulevards. The main-long Island Railroad station in Jamaica is about a mile distant. Sutphin Boulevard is one of the principal highways between Jamaica and the Rockaways and is the route of a trolley line between the Long Island Railroad station, Jamaica, and the Rockaways.

The Board of Education asks for \$22,000 additional, the Police and Fire Departments, the Department of Street Cleaning, the Law Department, the Board of Health and the borough officials are all asking increased appropriations, and there is propaganda agitation by organized bodies of city officials and by outside organizations for increases beyond even those officially favored.

"Between now and September 10, when the first report will be made, the sum not only of the 335 or more millions which may be absolutely necessary must be passed on, but also the forty or fifty millions additional asked for must receive consideration.

"By the 10th of October a tentative budget must be prepared for public discussion and must be printed in parallel columns showing the amount asked for, the amount appropriated the previous year and the amount expended during the year. On or before October 20 the Board of Estimate must file with its secretary the proposed budget and that date no new item can be inserted, but any item can be decreased.

"Before the budget is finally adopted the board must have six dates when taxpayers can be heard and the board must attend such hearings. After the budget is adopted by the Board of Estimate it must be within five days, be submitted to the Board of Aldermen and the Mayor shall call a special meeting of that board to consider it. The Aldermen have twenty days for discussion and may decrease any item in the budget, but cannot increase it.

"The budget must be finally adopted and certified and filed with the City Clerk by December 31. As the budget this year will probably not exceed \$15,000,000, the tax rate, with probably \$200,000,000 decrease in assessed valuations, should not exceed 2.72. The principal items of expense will be about as follows:

Education \$31,000,000
Police 32,000,000
Law Department 1,500,000
President Borough of Manhattan 8,000,000
President Borough of the Bronx 2,500,000
President Borough of Brooklyn 8,000,000
President Borough of Queens 4,000,000
President Borough of Richmond 1,500,000
Fire Department 17,000,000
Health Department 6,000,000
Child welfare 4,500,000
Believe and allied hospitals 3,000,000
Department of Water Supply 12,000,000
Street cleaning 10,000,000
Plant and structures 6,000,000
Charitable institutions 3,000,000
Debt service 106,000,000

"These items are based on estimates submitted which will, without doubt, be modified."

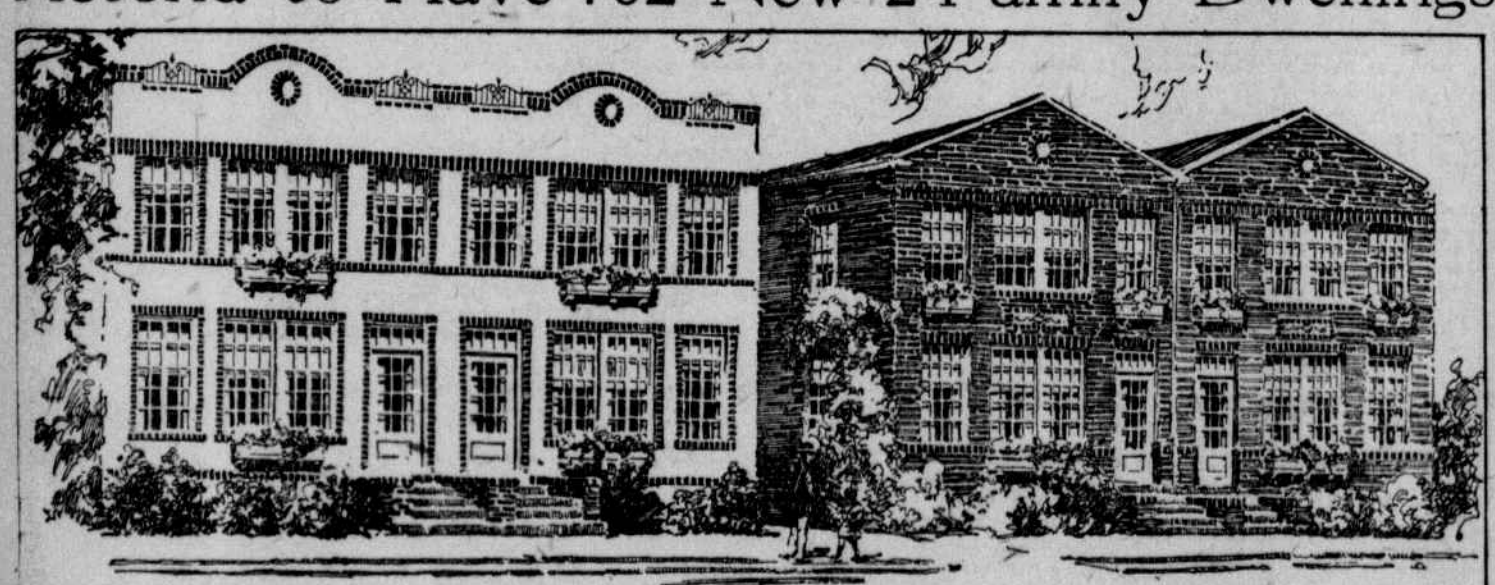
WILL LIVE AT GREENACRES. Howe & Thompson have sold a large colonial style residence on Sage terrace south, Greenacres, for the Scarsdale Estates to George M. Waugh of East Orange, N. J., who will occupy it.

TO BUILD IN FLUSHING. J. Albert Johnson sold for James D. Tullis the southwest corner of Mitchell avenue, the Flushing, to Joseph Stafford of this city, who will erect a dwelling on the property.

LUMBER CENTER PLANNED. About 800 acres at Secaucus have been assembled for the Fulton Lumber Terminal, a large mill and shed for the manufacture and storage of lumber. The property lies along the Hackensack River to Division Street, west of the land bought by the Hudson County freeholders for a tuberculosis sanatorium.

Y. W. C. A. SELLS IN NEWARK. Through Louis Schlesinger, Inc., nine vacant lots 231-303 Lake street, south of Bloomfield avenue, Newark, have been sold by the Young Women's Christian Association of that city to the Monray Investment Company. The plot has a frontage of 225 feet and a depth of 100 feet.

Astoria to Have 102 New 2-Family Dwellings



Type of House to Be Erected by Potter Avenue Realty Corporation.

TRACT of nearly five city blocks, adjoining East River Park in Astoria, is to be developed at once with two family homes. The property, a block to the north from the park, between Dittmars and Potter avenues, has frontages on Van Alst and Dittmars avenues, Hallett, Howland and Crescent streets and McClellan place. It is within a short distance from the Dittmars elevated station of the Astoria elevated extension of the subway to Long Island City and a fourteen minute ride on that line from Manhattan.

The plot was purchased from the Rickett-Brown Realty Company by the Potter Avenue Realty Corporation, 30 East Second street, of which David W. Keen and Henry D. Salzman are the managing directors. The Potter Avenue company is building a house a day on another tract adjoining the one purchased. For the latter close to \$1,000,000 was paid and on it 102 two family brick dwellings are to be constructed. Ex-

cavations for them have been started. The operation, including the land and the proposed houses, will cost more than \$1,000,000. Loans for the project have been made by the Metropolitan Life Insurance Company as part of its plan to relieve the housing shortage. The property is not far from the Metropolitan's own realty development.

In the Potter Avenue company's earlier development, adjoining the property bought for the proposed operation, 300 single brick dwellings are being constructed on Van Alst and Potter avenues and Hallett, Howland, Crescent and Merchant streets. Adjacent are several residential developments, including the Arleigh Homes.

David W. Keen, speaking of the new plan, said yesterday: "We have sold all the one family houses that we have finished and are closing contracts for selling those under way. Our experience has taught us that not every one who wishes to buy a home can pay \$75 a month on it, in spite of the fact that \$45 of every \$75 paid on one of our houses goes to reduce the mortgage on our fifteen year payment plan."

"We are selling our houses for not more than \$7 a room a month. We are going to sell the two family brick dwellings, which are to be of the same quality as the single ones, under a novel plan.

"By occupying one flat in one of these homes the owner will pay \$50 a month on the principal of the first and second mortgages, will have rent free for his own flat and his tenant will pay all the carrying charges. In that manner whatever the owner saves, being paid directly on the principal of his mortgage, those payments are not expenditures but investments, the same as if put in a savings bank. Furthermore, the investments would be increased by the increase in value of the property from the natural advance of realty values.

"Our price for the two family homes will be \$13,500. There will be a first mortgage of \$7,250, and a second mortgage of \$3,750, with an initial payment of \$2,500 in cash or any other satisfactory arrangement. The annual budget of the home owner will be as follows:

Interest on first and second mortgages of \$11,000 \$600.00
Water 8.00
Gas 8.00
Tax (over tax exemption) 26.00

Income from one flat at \$10 a room \$720.00
\$600 a month or a year \$7,200.00
\$300.00 annually on first mortgage, payable semi-annually 600.00
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In addition to having his rent free for his own flat and his tenant will pay all the carrying charges. In that manner whatever the owner saves, being paid directly on the principal of his mortgage, those payments are not expenditures but investments, the same as if put in a savings bank. Furthermore, the investments would be increased by the increase in value of the property from the natural advance of realty values.

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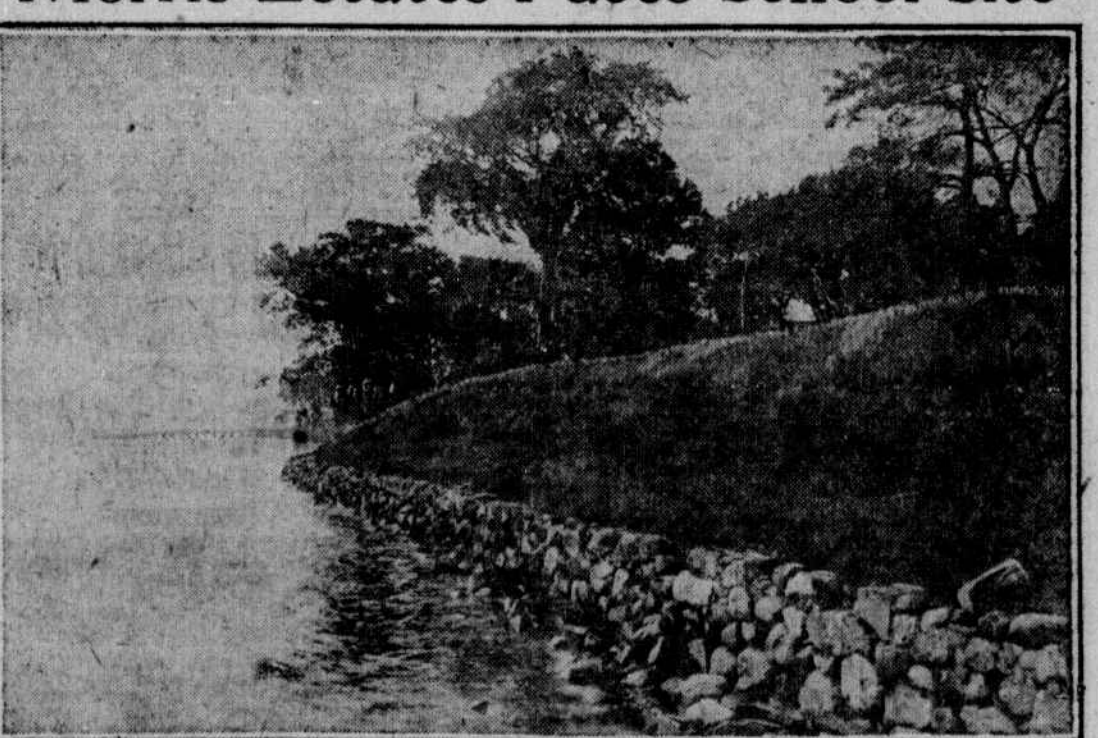
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Morris Estates Faces School Site



Showing Character of Morris Estates Waterfront.

COINCIDENT with the residential growth of Throgs Neck the Board of Estimate has approved the Board of Education's selection of a large plot on the north side of Dewey avenue, between Logan and Edison avenues, for the site of the first public school on Throgs Neck. The property is assessed at \$25,700.

The site is at the hub of Throgs Neck the intersection of East Tremont and Dewey avenue and East 177th street, which latter thoroughfare extends under different names from the Harlem River to Long Island Sound, and undoubtedly will be one of the great future cross-town streets.

The new schoolhouse will be opposite the 998 lots comprising the Morris Estates, with nearly a mile of water frontage and valuable riparian rights on the East River at the entrance to Long Island Sound. That waterfront property, suitable for bungalow sites, is to be sold at absolute public auction by Joseph P. Day, Inc., on August 31 at 2 P. M. on the premises, rain or shine.

The sale of the Morris Estates will open up to development the section of Throgs Neck just beyond Dewey avenue and the intersection of East Tremont avenue and East 177th street--the hub of the Neck--and extending to the East River at the entrance to Long Island Sound.

At the same time and place Mr. Day will sell six new frame dwellings, never occupied, directly opposite to the Morris Estates, in Sampson and Logan avenues and Migei place. These dwellings are to be sold for the stockholders of the Fort Schuyler Company, Inc., and immediate possession of them will be given their buyers.